



Republic of the Philippines
Securities and Exchange Commission

EDSA, Greenhills, Mandaluyong
Metro-Manila

S.E.C. Reg. No. 166878

CERTIFICATE OF FILING
OF
AMENDED ARTICLES OF INCORPORATION

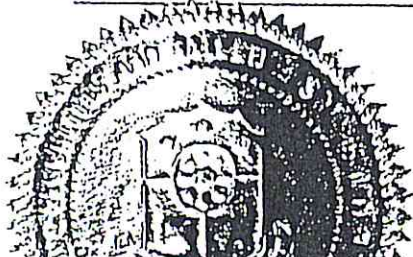
TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

THIS IS TO CERTIFY that the amended articles of incorporation of the

GRAND PLAZA HOTEL CORPORATION
(Amending Article VI thereof)

copy annexed, adopted on March 18 and May 14, 19 93 by a majority vote of the Board of Directors and the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by this Office on the 21st day of October nineteen hundred and ninety-three, pursuant to the provisions of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, and attached to the other papers pertaining to said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong, Metro-Manila, Philippines, this 21st day of October, in the year of our Lord nineteen hundred and ninety-three.



Sonia M. Ballo
SONIA M. BALLO
Director

Corporate and Legal Department

AMENDED ARTICLES OF INCORPORATION

OF

GRAND PLAZA HOTEL CORPORATION¹

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, all of legal age and residents of the Philippines, have this day voluntarily agreed to form a stock corporation under the laws of the Republic of the Philippines.

AND WE HEREBY CERTIFY: That --

FIRST: The name of the said corporation shall be GRAND PLAZA HOTEL CORPORATION, hereinafter called the "Corporation"

SECOND: That the purpose for which the said Corporation is formed is:

PRIMARY PURPOSE

To own, lease, or manage one or more hotels, inns or resorts, all adjuncts and accessories thereto, and any and all other businesses as may be necessary and desirable in connection therewith; to maintain any and all services and facilities incident to the foregoing, including but not limited to the operation and maintenance of restaurants, bars, cafes, barbershops, gift, souvenir and curio shops, boutiques, beauty shops, gyms, golf courses, tennis and pelota courts, swimming pools, other sports and recreational facilities, automobiles, buses, motorboats and tourist-oriented services; and to do and perform any and all things for the pleasure, comfort, convenience and amusement of guests in said hotels, inns or resorts.

¹As amended by the stockholders at the meeting held on 13 September 1988 and by the stockholders and the Board of Directors

AND IN FURTHERANCE OF THE PURPOSE AFORESAID, the corporation shall have the following incidental powers --

(a) To acquire by purchase, lease, contract, concession or otherwise, within the limits allowed by law, any and all real and personal properties of every kind and description whatsoever which the Corporation may deem necessary or appropriate in connection with the conduct of any business in which the Corporation may lawfully engage, and to own, hold, operate, improve, develop, manage, grant, lease, sell, exchange, or otherwise dispose engaging in the subdivision business;

(b) To borrow or raise money for the purposes of the Corporation, and from time to time without limit as to amount to draw, make, accept, endorse, transfer, assign, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable and transferable instruments and evidence of indebtedness and, for the purpose of securing any of the obligations or contracts of the Corporation and other third parties, to convey, transfer, assign, deliver, mortgage or pledge all or any part of the property or assets at any time held or owned by the Corporation on such terms and conditions as the Board of Directors of the Corporation or its duly authorized officers or agents shall determine and as may be permitted by law;

(c) Insofar as may be permitted by law, to purchase, or otherwise acquire the stocks, bonds, and other securities or evidence of indebtedness of any other corporation, association, firm or entity, domestic or foreign, and to issue in exchange therefor its own stocks, bonds, or other obligations or to pay therefor in cash, or otherwise; to hold or own, use, sell, deal in, dispose of, and turn to account any such stocks, bonds or other securities, and while the owner or holder thereof to exercise all the rights and powers of ownership, including the right to vote thereon for any purpose;

(d) Insofar as may be permitted by law, to do any acts or things necessary or useful for the protection, development, improvement or operation of any person, corporation, association, firm or entity in or with which the corporation has an interest of any kind, whether as stockholder or manager;

(e) To purchase, hold, cancel, re-issue, sell, exchange, transfer or otherwise deal in shares of its own capital stock, bonds, or other obligations from time to time to such terms as its Board of Directors shall determine; provided that the Corporation shall not use its funds or property for the purchase of its own shares

(f) To merge, consolidate, combine or amalgamate with any corporation, firm, association or entity heretofore or hereafter created in any such manner as may be permitted by law;

(g) To acquire, take over, hold and control all or any part of the business, goodwill, property and other assets, and to assume or undertake the whole or any part of the liabilities and obligations of any person, firm, association, or corporation, whether domestic or foreign, and whether a going concern or not, engaging in or previously engaged in a business which the Corporation is or may become authorized to carry on or which may be appropriate or suitable for any or all of the purposes of the Corporation, and to pay for the same in cash or in stocks, bonds, or securities of the Corporation or otherwise, and to hold, manage, operate, conduct and dispose of, in any manner, the whole or part of any such acquisitions, and to exercise all the powers necessary or convenient for the conduct and management thereof;

(h) Within the limits prescribed by law, to organize or cause to be organized under the laws of the Republic of the Philippines or any other state, territory, nation, province or government, corporations, associations, firms or entities for the purpose of accomplishing any or all of the objects for which the Corporation is organized and to dissolve, wind up, liquidate, merge, consolidate, combine or amalgamate any such corporation or corporations, associations, firms or entities, or to cause the same to be dissolved, wound up, liquidated, merged, consolidated, combine or amalgamated;

(i) To carry out the above-mentioned purposes as principal, agent, factor, licensee, concessionaire, contractor or otherwise, either alone or in conjunction with any other person, firm, association, corporation or entity, whether government or private;

(j) To enter into contracts and arrangements of every kind and description for any lawful purpose with any person, firm, association, corporation, municipality, body politic, county, territory, province, state, government or dependency thereof, obtain from any government or authority any rights, privileges, contracts and concessionaires which the Corporation may deem desirable to obtain, carry out, perform or comply with such contracts or arrangements and exercise any such rights, privileges and concessionaires; and

(k) To do and perform all acts and things necessary, suitable or proper for the accomplishment of the purpose hereinabove stated or which shall at any time appear conducive to the protection or benefit of the Corporation, including the exercise of the powers, authorities and attributes conferred upon corporations organized under the laws of the Republic for the

THIRD: The principal office of the corporation shall be established or located in Metropolitan Manila, Philippines.

FOURTH: The term for which the Corporation is to exist shall be Fifty (50) years from and after the date of issuance of the certificate of incorporation.

FIFTH: The names, nationalities and residences of the incorporators of the Corporation are as follows:

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
Rolando P. Gosiengfiao	Filipino	23 Tangile Road North Forbes Makati, Metro Manila
Walfrido R. Parawaran	Filipino	2/F 5663 Don Pedro St. Poblacion, Makati Metro Manila
Ma. Carmencita L. Nuguid	Filipino	10 Saint Mary Street Cubao, Quezon City
Cesar P. Sunaz	Filipino	10 P. Quiambao Street Tierra Bella Subd. Tandang Sora, Q. C.
Arlene C. De Guzman	Filipino	10-A Main Avenue Cubao, Quezon City

SIXTH: The number of directors of the Corporation shall be seven (7)² and the names, nationalities and residences of the first directors of the Corporation, who are to serve until their successors are elected and qualified, are as follows:

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
Rolando P. Gosiengfiao	Filipino ¹	23 Tangile Road North Forbes Makati, Metro Manila

²As amended by the stockholders and the Board of Directors at the meeting held on 14 May 1993.

Walfrido R. Parawaran	Filipino	2/F 5663 Don Pedro St. Poblacion, Makati Metro Manila
Ma. Carmencita L. Nuguid	Filipino	10 Saint Mary Street Cubao, Quezon City
Cesar P. Sunaz	Filipino	10 P. Quiambao Street Tierra Bella Subd. Tandang Sora, Q. C.
Arlene C. De Guzman	Filipino	10-A Main Avenue Cubao, Quezon City

SEVENTH: The authorized capital stock is ONE BILLION FIVE HUNDRED MILLION PESOS (P1,500,000,000.00) Philippine currency, divided into One Hundred Fifty Million (150,000,000) shares of the par value of ten pesos (P10.00) per share.³

The board of directors may issue warrants under such terms and conditions as the board of directors may deem necessary and reasonable. Such warrants shall entitle the holder thereof to the right to subscribe to and purchase from the unissued capital stock of the Corporation in the future, and shall be evidenced by a warrant certificate, which may be detachable or not and which may be sold or offered for sale to the public. (As amended by the stockholders and the Board of Directors at a meeting held on 5 August 1992.)

EIGHT: That the amount of said capital stock which has been actually subscribed is Two Hundred Fifty Thousand Pesos (P250,000.00), and the following persons have subscribed for the number of shares and the amount of capital stock set after their respective names:

<u>Name of Subscriber</u>	<u>Nationality</u>	<u>No. of Shares Subscribed</u>	<u>Amount of Capital Stock Subscribed</u>
Rolando P. Gosiengfiao	Filipino	249,996	₱249,996.00
Walfrido R. Parawaran	Filipino	1	1.00
Ma. Carmencita L. Nuguid	Filipino	1	1.00
Cesar P. Sunaz	Filipino	1	1.00
Arlene C. De Guzman	Filipino	1	1.00
TOTAL		250,000 =====	₱250,000.00 =====

NINTH: The above-named subscribers have paid in twenty-five percent (25%) of their total subscription as follows:

<u>Name of Subscriber</u>	<u>Amount Subscribed</u>	<u>Total Paid-In</u>
Rolando P. Gosiengfiao	₱249,996.00	₱62,496.00
Walfrido R. Parawaran	1.00	1.00
Ma. Carmencita L. Nuguid	1.00	1.00
Cesar P. Sunaz	1.00	1.00
Arlene C. De Guzman	1.00	1.00
TOTAL		250,000 =====

TENTH: Mrs. Maria Carmencita L. Nuguid has been elected by the subscribers as Treasurer-in-Trust of the Corporation, to act as such until her successor is duly elected and qualified in accordance with the By-laws, and that, as such Treasurer, she has been authorized to receive for and in the name for the benefit of

IN WITNESS WHEREOF, the parties hereto have signed these presents this 6th day of June 1989 at Makati, Metro Manila, Philippines.

(SGD.) ROLANDO P. GOSIENGFIAO

(SGD.) WALFRIDO R. PATAWARAN

(SGD.) MA. CARMENCITA L. NUGUID

(SGD.) CESAR P. SUNAZ

(SGD.) ARLENE C. DE GUZMAN

SIGNED IN THE PRESENCE OF:

ILLEGIBLE

ILLEGIBLE

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
MAKATI, METRO MANILA)S.S.

BEFORE ME, a Notary Public, in and for Makati, Metro Manila Philippines, personally appeared on this 6th day of June 1989, the following persons:

<u>Name</u>	<u>Res. Cert. Number</u>	<u>Issued at/ Issued on</u>
Rolando P. Gosiengfiao	08480061	Manila; 3/9/89
Walfrido R. Patawaran	08480058	Manila; 3/9/89
Ma. Carmencita L. Nuguid	08035098	Makati; 3/10/89
Cesar P. Sunaz	01674258	Quezon City; 1/10/89

all known to me and by me known to be the same persons who executed the foregoing instrument and who acknowledged to me that the same is their free and voluntary act and deed.

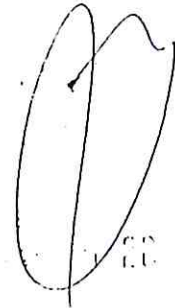
IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal this 6th day of June, 1989 at Makati, Metro Manila, Philippines.

(SGD.) ANTONETTE L. MANIAUL
Notary Public
Until December 31, 1989
PTR No. 585183
Issued at Makati, M.M.
Issued on 19 January 1989

Doc. No.
Page No.
Book No.
Series of 1989.

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REPUBLIC OF THE PHILIPPINES)
MAKATI, METRO MANILA) S.S.



DIRECTORS' CERTIFICATE OF AMENDMENTS
OF THE ARTICLES OF INCORPORATION AND BY LAWS OF
GRAND PLAZA HOTEL CORPORATION

We, the undersigned, being a majority of the Board of Directors of GRAND PLAZA HOTEL CORPORATION and the Assistant Corporate Secretary of the corporation, do hereby certify that:

1. A special meeting of the Board of Directors of the corporation was duly called and held at the 8/F Pacific Star Building, Makati Ave. cor. Sen. Gil J. Puyat Ave., Makati, Metro Manila on 18 March 1993 at 10:30 a.m..
2. At said meeting, the Board of Directors unanimously approved the following resolutions:

RESOLVED, that Article Six of the amended Articles of Incorporation and Article IV of the amended By-Laws of Grand Plaza Hotel Corporation be amended to increase the number of directors from five (5) to seven (7).

RESOLVED, to amend Article Six of the amended Articles of Incorporation of Grand Plaza Hotel Corporation to read as follows:

SIXTH. The number of directors of the Corporation shall be seven (7), and the names, nationalities and residences of the first directors of the Corporation, who are to serve until their successors are elected and qualified, are as follows:

x x x x x

RESOLVED, to amend Article IV, Section 2 of the amended By-Laws to read as follows:

Section 2. Number, Qualifications and Term of Office. The number of directors shall be seven (7). Each director shall own in his own right at least one (1) share of the capital stock of the Corporation. The directors shall be elected annually in the manner provided in these By-laws and each director shall hold office until the annual meeting held next after his election and until his

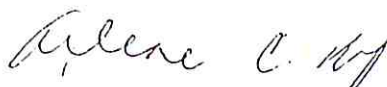
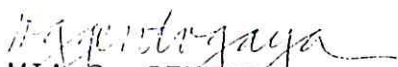
have been removed in the manner hereinafter provided. The directors named in the Articles of Incorporation of the corporation and their successors in accordance with these By-laws shall hold office until the first annual meeting of the stockholders for the election of directors and until their successors shall have been elected and shall have qualified.

3. On 14 May 1993, at 10:00 a.m., the annual meeting of the shareholders was duly held at the Fontaine Room of the Mandarin Oriental Manila Hotel, Makati Avenue, Makati, Metro Manila and at such meeting the above resolutions adopted by the Board of Directors were discussed by the shareholders.
4. Notice of the time and place of said stockholders' meeting was furnished to all the stockholders of record.
5. During the stockholders' meeting, at which there was a quorum, there appeared in person or by proxy stockholders of the corporation owning and representing at least 2/3% of the outstanding capital stock of the corporation.
6. At said stockholders' meeting, after due discussion and on motion duly made and seconded, a resolution was adopted by the unanimous vote of all the stockholders present in person or by proxy, approving, ratifying and adopting in toto the amendments to the articles of incorporation and by-laws adopted under the aforementioned resolutions of the Board of Directors.
7. The votes of the stockholders represented more than two-thirds (2/3) of the entire capital stock of the corporation.
8. The attached amended articles of incorporation and amended by-laws are true copies of the amended articles of incorporation and amended by-laws of the Corporation.

IN WITNESS WHEREOF, we have hereunto set our hands this 27th day of July 1993 at Makati, Metro Manila.



ANGELITO IMPERIO
Director



Countersigned by:



RENE K. LIMCAOCO
Assistant Corporate
Secretary

SUBSCRIBED AND SWORN to before me this 27th day of July 1992, affiants exhibiting to me their respective:

<u>Name</u>	<u>Res.Cert./ Passport No.</u>	<u>Date/Place Issued</u>
Mia G. Gentugaya	12749556	2-3-93/Makati, M.M.
Angelito Imperio	12749577	2-3-93/Makati, M.M.
Arlene de Guzman	17687726	4-15-93/Makati, M.M.
Rene K. Limcaoco	17700897	5-7-93/Makati, M.M.



NARCISO A. MANANTAN
NOTARY PUBLIC
UNTIL DECEMBER 31, 1994
PTR NO. 9971178 1/14/93 MAKATI

Doc. No. 359 ;
Page No. 73 ;
Book No. 1 ;
Series of 1993.

